



No. S-240259
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF 1469167 B.C. LTD. AND 342024, LLC

PETITIONERS

ORDER MADE AFTER APPLICATION
(CCAA TERMINATION)

BEFORE THE HONOURABLE)
JUSTICE STEPHENS) April 9, 2024

THE APPLICATION of the Petitioners coming on for hearing at Vancouver, British Columbia, on the 9th day of April, 2024; AND ON HEARING Vicki Tickle, counsel for the Petitioners, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including the Pre-Filing Report of KSV Restructuring Inc. ("**KSV**") to the Court dated January 12, 2024 (the "**Pre-Filing Report**"), the First Report of the Monitor to the Court dated January 22, 2024 (the "**First Report**"), the Second Report of the Monitor to the Court dated March 5, 2024 (the "**Second Report**"), and the Third Report dated April 5, 2024 (the "**Third Report**", and collectively, the "**Reports**") of KSV in its capacity as Monitor of the Petitioners (in such capacity, the "**Monitor**"), and the 1st Affidavit of Jason Knight, sworn April 4, 2024 (the "**Knight Affidavit**");

THIS COURT ORDERS AND DECLARES THAT:

SERVICE

1. The time for service of the Notice of Application and the supporting materials is hereby abridged such that the Notice of Application is properly returnable today.

APPROVAL OF THE MONITOR'S REPORTS, ACTIVITIES AND FEES

2. The Reports, and the activities of the Monitor referred to therein be and are hereby approved, provided however that only KSV in its personal capacity and only with respect to own personal liability shall be entitled to rely upon or utilize in any way such approval.

3. The fees and disbursements of the Monitor and Osler, Hoskin & Harcourt LLP (the "**Monitor's Counsel**"), as set out in the Third Report and the Knight Affidavit, be and are hereby approved.

4. The fee estimate for the Monitor and the Monitor's Counsel in connection with the completion of the Monitor's remaining duties in these CCAA proceedings as set out in the Third Report, be and are hereby approved.

DISCHARGE OF CHARGES AND TERMINATION OF CCAA PROCEEDINGS

5. Upon service on the Service List by the Monitor of an executed certificate in substantially the form attached hereto as **Schedule "B"** (the "**Discharge Certificate**"), certifying that, to the knowledge of the Monitor, based on advice from the Petitioners, all matters to be attended to in these CCAA proceedings have been completed to the satisfaction of the Monitor, these CCAA proceedings and the Stay Period (as defined in the Amended and Restated Initial Order granted by this Court, dated January 25, 2024 (the "**ARIO**")) shall be terminated without any further act or formality (the "**CCAA Termination Time**"), provided that nothing herein impacts the validity of any Orders made in these CCAA proceedings or any action or steps taken by any individual, firm, partnership, corporation, governmental body or agency, or any other entity pursuant thereto.

6. The Monitor is hereby directed to file a copy of the Discharge Certificate with the Court as soon as practicable following the CCAA Termination Time.

7. The Directors' Charge, the Administration Charge and the KERP Charge (each as defined in the ARIO) shall be and are hereby terminated, released and discharged as of the CCAA Termination Time without any further act or formality.

DISCHARGE OF MONITOR

8. Effective at the CCAA Termination Time, KSV shall be and is hereby discharged from its duties as the Monitor and shall have no further duties, obligations, liabilities, or responsibilities as Monitor from and after the CCAA Termination Time, provided that, notwithstanding its discharge as Monitor, KSV shall have the authority to carry out, complete or address any matters in its role as Monitor as are ancillary or incidental to these CCAA proceedings following the CCAA Termination Time as may be required.

9. Notwithstanding any provision of this Order, the Monitor's discharge or the termination of these CCAA proceedings, nothing herein shall affect, vary, derogate from, limit or amend, and the Monitor shall continue to have the benefit of any of the rights, approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the ARIO, any other Order of this Court in these CCAA proceedings or otherwise, all of which are expressly continued and confirmed following the CCAA Termination Time, including in connection with any actions taken by the Monitor following the CCAA Termination Time with respect to the Petitioners or these CCAA proceedings.

10. No action or other proceeding shall be commenced against the Monitor in any way arising from or related to its capacity or conduct as Monitor except with prior leave of this Court on not less than fifteen (15) days' prior written notice to the Monitor and the Monitor's Counsel, as applicable.

BANKRUPTCY OF PETITIONERS

11. 342024, LLC ("**Residual Co. (US)**") is authorized to commence a case under Chapter 7 of Title 11 of the *United States Code*, 11 U.S.C. §§ 101 – 1532, as amended (or such other process or procedure of similar effect to a bankruptcy as may be advisable) (the "**Chapter 7 Case**") before the CCAA Termination Time. The Monitor is hereby authorized, but not required, to take all such steps and to execute any such documents in the name of Residual Co. (US) as it deems necessary in respect of the Chapter 7 Case.

12. The Monitor is hereby expressly empowered and authorized, but not required, to file a voluntary assignment in bankruptcy on behalf of 1469167 B.C. Ltd. ("**Residual Co. (Canada)**") pursuant to section 49 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended.

RELEASE

13. Effective as of the CCAA Termination Time, (i) the Monitor (whether in its capacity as Monitor or otherwise), the Monitor's Counsel, Cassels Brock & Blackwell LLP, Thompson Hine LLP, Blank Rome LLP, and each of their respective affiliates and officers, directors, partners, employees, agents and advisors, and (ii) the advisors and agents of the Petitioners (or either of them), including Glenn Rogers, in his capacity as former director of Residual Co. (Canada) and as a signing authority of Residual Co. (US) (the persons listed in clauses (i) to (ii) being collectively, the "**Released Parties**" and each a "**Released Party**") shall be deemed to be forever irrevocably released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any action or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of the filing of the Discharge Certificate in any way relating to, arising out of or in respect of these CCAA proceedings (the "**Released Claims**"), and any such Released Claims are hereby released, stayed, extinguished and forever barred, with prejudice, and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any claim against a Released Party that is not permitted to be released pursuant to subsection 5.1(2) of the CCAA or any claim against a Released Party with respect to any act or omission of a Released Party that is finally determined by a court of competent jurisdiction to have constituted actual fraud, willful misconduct or gross negligence.

STAY EXTENSION

14. The Stay Period (as defined in the ARIO) is hereby extended until the CCAA Termination Time.

GENERAL

15. This Order shall have full force and effect in all provinces and territories in Canada, and any other jurisdiction in which it is enforceable.

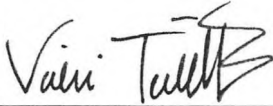
16. The Petitioners shall be authorized to apply as they may consider necessary or desirable, with or without notice, to any other court or administrative body, whether in Canada, the United States or elsewhere, for orders which aid and complement this Order. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Petitioners, 1000817790 Ontario Ltd, as purchaser, or the Monitor as may be deemed necessary or appropriate for that purpose.

17. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, including any Court or administrative tribunal of any federal or state Court or administrative body in the United States of America, to give effect to this Order and to assist the Petitioners, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Petitioners and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this order or to assist the Petitioners and the Monitor and their respective agents in carrying out the terms of this Order.

18. Endorsement of this Order by counsel appearing on this application, other than counsel for the Petitioners, is hereby dispensed with.

19. This Order and all of its provisions are effective as of 12:01 a.m. local Vancouver time on the date hereof.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT



Signature of Vicki Tickle
Lawyer for the Petitioners

BY THE COURT



REGISTRAR

CHECKED

SK

SCHEDULE "A"
LIST OF COUNSEL

Name of Counsel	Party Represented
Mary Buttery, K.C.	KSV Restructuring Inc., in its capacity as Court-appointed Monitor

SCHEDULE "B"
Monitor's Certificate

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MONITOR'S CERTIFICATE
(CCAA TERMINATION)

- A. By Order made January 15, 2024, this Court appointed KSV Restructuring Inc. as monitor (the "**Monitor**") of each of the Petitioners pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-46 (as amended, the "**CCAA**").
- B. Pursuant to an order of the Court dated April [9], 2024 (the "**Termination Order**"), the Court approved the termination of the within proceedings and the discharge of the court-order charges by way of filed Monitor's certificate.
- C. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Termination Order.

THE MONITOR HEREBY CERTIFIES the following:

- 1. To the knowledge of the Monitor, based on advice from the Petitioners, all matters to be attended to in these CCAA proceedings have been completed to the satisfaction of the Monitor.
- 2. The within CCAA proceedings and the Stay Period are terminated without any further act or formality.

This Certificate was delivered by the Monitor at _____ on _____, 2024.

KSV RESTRUCTURING INC., in its
capacity as the Monitor of the Petitioners,
and not in its personal capacity:

Per: _____

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CASSELS BROCK AND BLACKWELL LLP

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